

From: [Tony Arranaga](#)
To: [Tony Arranaga](#)
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FOR IMMEDIATE RELEASE

CONTACT:

Tony Arranaga
213-258-9533

COUNCILMEMBER O'FARRELL EARNS FULL COUNCIL SUPPORT OF AFFORDABLE HOUSING INITIATIVE

Value Capture requires developers to build low income units, or pay into Affordable Housing Trust Fund

CITY HALL -- The Los Angeles City Council unanimously approved badly needed planning reform that seeks to establish guidelines for affordable housing policy, with the potential of creating hundreds of new affordable homes for Angelenos, Councilmember Mitch O'Farrell announced today.

O'Farrell first introduced his 'value capture' initiative in September 2014 [[CF 14-1325](#)]. The policy require developers to build low-income units or pay into the city's Affordable Housing Trust Fund in exchange for zoning changes, variances or other exceptions that increase the value of the project. The City Council approved the the Planning and Land Use Committee [report](#), and directed the City's Planning Department to draft an ordinance.

"An affordable home in the heart of the city should not be out of reach for hard-working Angelenos. We as leaders must focus on fixing our housing crisis, and create policy that will provide some relief from the burden of skyrocketing rents across Los Angeles," said Councilmember O'Farrell. "The policy my colleagues approved today will address the needs of our veterans, seniors, and workers who are struggling in this post-recession economy. I want to thank my colleague Jose Huizar for helping me move the ball forward on this issue."

Since he was sworn into office in July of 2013, O'Farrell has introduced several initiatives to identify more funds for housing, including establishing guidelines for an [Enhanced Infrastructure Financing District along the Los Angeles River](#), a first in the City of LA. O'Farrell's value capture initiative was featured in a [Los Angeles Times opinion](#) piece in January of 2015.

Also in Council on Tuesday, O'Farrell introduced a motion directing staff to report on Measure JJJ, the voter approved mandate which requires developers to include more affordable units in their projects. The motion directs the City Attorney, with the assistance of the City's Planning Department and the Bureau of Contract Administration to prepare a report on the implementation, enforcement, and resources needed to implement the measure.

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Tony Arranaga

Communications Director

Office of Councilmember Mitch O'Farrell

200 N. Spring Street, Room 480, Los Angeles, CA 90012

(213) 473-7013 w| (213) 258-9533 c| www.cd13.org

